

Memorandum



TO: Distribution List
FROM: Bryan Tippie, Budget Director
DATE: January 14, 2003
Re: Minutes of the January 14, 2003 Finance Committee Meeting

Committee Members present: Ray Graham

The Finance Committee met on January 14, 2003, at 3:00 p.m. in the 4th Floor Conference Room of the Court and Office Building. This document reflects the official minutes of that meeting.

County Attorney's Report: Tracy Gallehr discussed the Litigation status for the County Attorney's Office.

Consent Agenda

Supplemental Appropriations:

The following supplemental appropriations were approved for forwarding to the Board of Supervisors for their consideration unless otherwise noted.

FY 2003

1. Sheriff's Office - \$20,434

- a. \$3,669 (\$89; \$159; \$3,421) was approved for appropriation from Federal funds for DEA Group 33 Share of Forfeiture Proceeds.
- b. \$8,900 was approved for appropriation from Insurance Reimbursement for a wrecked vehicle.
- c. \$7,865 was approved for appropriation from State funds for Overtime DMV Traffic Grant.

2. Budget Office - \$2,096,252

- a. \$965,168 was approved for appropriation from the School Division's FY 2002 Fund Balance (half) for the School Construction Reserve.
- b. \$1,131,084 was approved for appropriation from the General Fund's FY 2002 unexpended, unreserved appropriation balance (half) for County Construction Reserve.

Regular Agenda

Supplemental Appropriations:

FY 2003

1. Finance Department - \$25,000

Request was approved from the Contingency Reserve for GASB 34 Accounting Implementation.

2. School Division - \$143,000

Title IX athletic lighting issue at Liberty High School was approved with funding from the Contingency Reserve.

3. Budget Office - \$34,035

Request was approved from the Contingency Reserve for appropriation for Fauquier County West Nile Virus Public Education and Monitoring Program.

Comments:

1. Finance Department

Health Insurance – Janice Bourne, Finance Director, provided the monthly health insurance report. The increase for December 2002 compared with December 2001 was 18.65% Anthem Blue Cross and Blue Shield will present to the Health Advisory Committee the health care renewal information during the week of January 27, 2003. This data is critical for the FY 2004 budget process.

Comprehensive Annual Financial Report (CAFR) – Janice Bourne provided a copy of the FY 2003 CAFR for the Finance Committee. The Finance Director informed the Committee that she would be working with the Budget Director to begin corrective action regarding accounting codes and projects in the Capital Fund. This was an issue included in the management letter of the County FY 2002 audit.

2. Budget Office

Bryan Tippie, Budget Director, presented \$13,758,797 as the adjusted General Fund Balance amount. This represents 14.3% of the FY 2003 Adopted General Fund Budget. The Finance Director will be submitting a resolution to the Board of Supervisors for its consideration to change the present fund balance goal from 5% to 10%.